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Norris Lozano Keeps On Building

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- Affiliate Program
- Agriculture
- Apparel
- Architecture
- Arts
- Automotive
- Banking
- Beauty
- Biotech
- Books
- Business
- Computers
- Construction
- Consumer

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- American Samoa
- Argentina
- Armenia
- Australia
- Austria
- Bahamas
- Bahrain
- Bangladesh
- Belarus
- Belgium
- Belize
- Benin
- Botswana
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- Bulgaria
- Cambodia

State / Province
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City / Town
Select State First

Tax credit innovator brings deal structuring, triple bottom line expertise to Los Angeles

FOR IMMEDIATE RELEASE

PRLog (Press Release) – Jul 22, 2008 – Santa Monica, Calif. - Norris Lozano has been named CEO & President of Urban Development & Finance, LLC (www.urbandf.com), a triple bottom line investment banking and real estate development firm headquartered in Santa Monica, CA. Urban Development & Finance is currently developing mixed-use real estate projects including Bethany Square, Montclair West Adams and numerous other projects in underserved communities within the urban core.

The Tax Credit Company
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"We are extremely fortunate to have a leader of Norris Lozano's caliber heading up our development and financing team," said Scott Chaplan, Chairman of the Urban Group of Companies. "His track record of creating significant positive change in communities in need is a terrific complement to what we're doing in urban neighborhoods across the country."

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Lozano brings both breadth and depth of financing experience to the Urban Group. After building a career in tax law and investment banking in Texas, Mr. Lozano (as CEO) founded and led two groundbreaking investment banking firms in Portland, OR which created and managed over \$500 million in targeted investment funds and, within 4 years, assisted in the financing of 20 transactions valued at over \$1 billion. His teams consulted with community development entities in the allocation of over \$645 million in tax credits to date, which are being utilized in financing projects in Portland, Chicago, New Orleans, Los Angeles and New York City.

One of the funds he helped form received a \$100 million allocation of New Markets Tax Credits and was a semi-finalist for the Innovations in Government Award, presented annually by the Ash Institute at Harvard University.

In addition to providing key financing for an historic theater, a school for homeless children, a drug rehabilitation facility, a hospital, a university facility and the restoration of 9 other historic buildings, Lozano's teams structured and closed 10 sustainably-designed projects valued at over \$650 million in three years. He was named one of the 25 Green Building Leaders of the Northwest by Sustainable Industries Journal.

Lozano pioneered the practice of generating triple bottom line returns for communities in need by structuring New Markets Tax Credits with equity, debt, historic-, energy- and low income housing tax credits, and other financing tools. While a traditional real estate deal is designed to generate a profit, a triple bottom line project produces financial, social and environmental returns for investors, the community and the environment.

Community-focused projects Mr. Lozano has structured include The Gerding Theater at the Armory, an 1891 armory rehabilitated as a home for Portland Center Stage and interactive community space. The multiple award-winning project was the first building on the National Register of Historic Places to achieve a LEED Platinum rating from the US Green Building Council, and among the first leverage-structure New Markets Tax Credits deals in the country. Lozano also led teams in structuring and closing the White Stag project (University of Oregon), the Nines Hotel (in the historic Meier & Frank Building), the Civic, and 12th & Washington which helped provide financing for Albina Head Start, and the Community Transitional School, a school for homeless and at-risk elementary school children.

About the Urban Group of Companies
The Urban Group of Companies is a full service real estate development, management, investment banking and finance and consulting group focused on opportunities within the urban core. The Urban Group of Companies manages over 1,000 units of affordable housing, mixed-use and office space in over 40 projects in six states, and employs a staff of 104 professionals. For more information, please visit www.theurbanholdings.com and www.UrbanDF.com.

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Urban Development & Finance consults on the acquisition, development, financing and sustainable operations of mixed-use real estate projects in the urban core, with focus on the Los Angeles market.

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